(b) and (c) Review and rationalisation of subsidies is a continuous and ongoing process and the Government has been taking corrective steps, whenever necessary. The Tenth Five-Year Plan (2002-07) aims at improving the fiscal health of the Government, both at the Centre and at the State levels by making necessary corrections in the subsidy and the pricing regime for public provisioning of services.

Participation of Private firms in Pension Funds

2932. SHRI S.P.M. SYED KHAN: Will the Minister of FINANCE be pleased to state:

(a) whether Government would allow public and private firms to launch pension funds;

(b) if so, the details thereof;

(c) whether Government propose to set-up a Pension Fund Regulatory and Development Authority to govern those firms involved in pension funds; and

(d) whether any Bill is pending before the House in this respect?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) to (c) Government has decided to introduce a defined contribution pension scheme for new entrants to Government service, except to the armed forces in the first stage, which will also be available on a voluntarily basis, to others. Pension Funds will be regulated through a new and independent Pension Fund Regulatory and Development Authority. The pension assets would be managed by pension fund managers (PFMs) each of whom would offer a variety of schemes.

(d) No, Sir.

Credit deposit ratio of States

†2933. PROF. RAM DEO BHANDARY: Will the Minister of FINANCE be pleased to state:

(a) the details of credit-deposit ratio of various States, State-wise;

†Original notice of the question was received in Hindi